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RICE Situation



Table 1.--Rice, rough equivalent: Supply, distribution and prices
United States, average 1965-69, annual 1972-75 1/ *

Item	Year beginning August				
	1965-69	1972	1973	1974	1975
	average			2/	(Proj.)
	:	:	:	:	:
	- - - - Million cwt. - - - -				
<u>Supply</u>	:	:	:	:	:
Carryover August 1	: 9.5	11.4	5.1	7.8	7.1
Production	: 89.3	85.4	92.8	112.4	127.6
Imports	: .2	.5	.2	3/	---
Total supply	: 99.0	97.3	98.1	120.3	134.7
<u>Domestic disappearance</u>	:	:	:	:	:
Food 4/	: 24.6	25.1	25.2	28.0	
Seed	: 2.8	3.0	3.6	3.9	
Used by brewers	: 5.6	7.6	8.2	8.4	
Total	: 33.0	35.7	37.0	40.3	41.4-42.2
<u>Available for export and carryover</u>	:	:	:	:	:
	: 66.0	61.6	61.1	80.0	93.3-92.5
<u>Exports</u>	:	:	:	:	:
Total disappearance	: 85.9	89.7	86.7	109.8	55.6-61.8
<u>Carryover July 31</u>	:	:	:	:	:
Privately owned--"Free"	: (8.5)	(5.0)	(7.8)	(7.1)	37.7-30.7
Total distribution	: 97.2	94.8	94.5	116.9	134.7-134.7
<u>Difference unaccounted 5/</u>	:	:	:	:	:
	: +1.8	+2.5	+3.6	+3.4	
	- - - - Dollars per cwt. - - - -				
<u>Price support</u>	:	:	:	:	:
National average loan rate	: 4.57	5.27	6.07	7.54	8.52
<u>Price received by farmers</u>	:	:	:	:	:
Season average	: 4.96	6.73	13.80	11.20	8.74
<u>Farm price above support</u>	:	:	:	:	:
	: .39	1.46	7.73	3.66	.22

1/ Data apply to only major rice-producing States. Milled rice converted to rough basis at annual extraction rate.

2/ Preliminary.

3/ Less than 50,000 cwt.

4/ Includes shipments to U.S. territories and rice for military food use at home and abroad.

5/ Results from loss, waste, the variation in conversion factors and incomplete data.

*See tables 2 and 3 for milled and rough rice supply and distribution.

THE RICE SITUATION

CONTENTS

	Page
Summary	3
The Situation for 1975/76	4
Outlook for 1976/77	7
World Rice Situation	9
List of Tables	23

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Approved by
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Principal contributors:
Frank R. Gomme
Mellie L. Warner
William F. Hall

Commodity Economics Division
Economic Research Service

U.S. Department of Agriculture
Washington, D.C. 20250

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The *Rice Situation* will be published in October 1976.

SUMMARY

Another record U.S. rice crop is competing with a record world crop, hurting U.S. export prospects and holding prices down. U.S. farm prices in mid-February averaged a third below a year ago.

Improved yields and the largest acreage ever planted contributed to a 1975 U.S. rice crop of 128 million cwt., 14 percent larger than the previous year's record. Although carryover stocks last August 1 were only about 7 million cwt., 1975/76's total supply rose to an unparalleled 135 million. With total disappearance expected to fall short of the 1975 crop, stocks on August 1, 1976 could increase fivefold from last summer's level.

Domestic use in 1975/76 may register an increase of 1 to 2 million cwt. over last year's record 40 million. Brewers' use appears headed toward a substantial increase. Lower retail rice prices and a larger population are expected to add 4 to 5 percent to food use of rice this year.

Larger world rice supplies likely will reduce U.S. exports from a year earlier. Many countries adopted a wait-and-see attitude early in the marketing year while watching price developments, as a result, the pace of commercial and PL-480 shipments faltered. Consequently, exports during August-December totaled less than 19 million cwt., 18 percent behind the same period a year before. Since early January, commercial sales have picked up, but for the year they may still fall 15 to 30 percent short of 1974/75's 44 million cwt. Substantial PL-480 sales authorizations are yet to be negotiated. It appears that total 1975/76 rice exports may fall in the range of 56-62 million cwt., well below last year's record 69.5 million.

Mid-February U.S. farm prices of rice averaged \$7.55 per cwt., over \$2 below harvesttime levels, and a dollar below the loan rate. With prices running well under support levels, loan activity has increased sharply and CCC (Commodity Credit Corporation) takeover of rice this spring may be the largest since the early 1950's. Prospects for a recovery in rice prices from the current \$7.00 per cwt. range are not promising given the expected buildup in rice stocks this year. Late season prices

will also be influenced by prospects for the 1976 rice crop both here and abroad. The 1975/76 average farm price is estimated at around \$8.75 per cwt.

The 1975/76 world rice crop—the third record in succession—is estimated at just over 350 million metric tons. This big crop and increased carryover stocks are reducing total world trade and prices.

Rice trade in calendar 1976 is expected to decline 4 percent from the 7.5 million tons of 1975. World rice stocks are expected to build during 1976, possibly exceeding the high levels of the early 1970's. In recent months, world prices have dropped nearly a fourth. Thailand white 5 percent broken is currently quoted at around \$250 per metric ton (f.o.b. Bangkok) compared with \$400 a year ago.

THE SITUATION FOR 1975/76

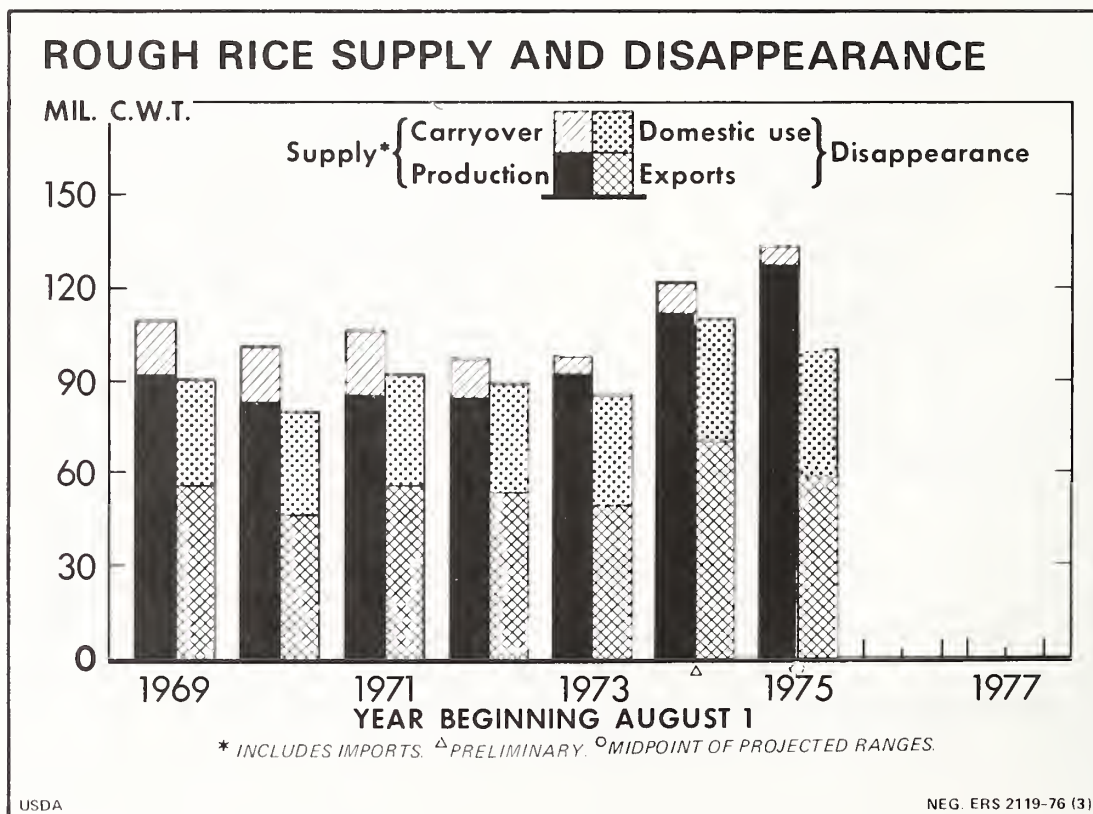
1975 U.S. Rice Crop Record Large

The 1975 rice crop totaled 128 million cwt., 14 percent larger than last years record high outturn. Strong rice prices last spring and the absence of marketing quotas encouraged producers to plant 10 percent more acreage, pushing the total to a record 2.8 million. Arkansas accounted for almost a third of the acreage.

Most of the expansion in rice acreage over the past 2 years has come in the Mississippi River Delta and in northeast Arkansas. The Delta is the most intensive of the major rice-growing areas and includes parts of 38 counties in Arkansas, Louisiana, Mississippi, and Missouri. In 1973, only

190,000 acres were harvested, but in 1975 the total jumped to well over 400,000, an increase of 128 percent. The Delta's share of the total acreage rose from 9 to 15 percent over the 1973-75 span. In the same period, rice acreage harvested in northeast Arkansas rose 95 percent to 474,000 acres. From slightly over 10 percent of the total acreage in 1973, the area increased to 17 percent of the 1975 harvested acreage.

Higher yields also contributed to the record U.S. harvest. However, last year's 4,555 pounds per acre was still well below the record yield of 4,718 pounds set back in 1971 when acreage was much smaller and production inputs cheaper.



Stocks of rice last August 1 totaled 7.1 million cwt., fractionally below a year earlier. But when combined with the crop, total supplies for 1975/76 rose to a record 135 million cwt.

January 1 Rice Stocks Record Large

January 1 stocks of rice (rough equivalent) totaled over 97 million cwt., 30 percent larger than a year ago and the largest ever for that date. Rough rice accounted for the bulk of the stocks, totaling nearly 91 million cwt., almost a third larger than last year's record level. Long grain varieties accounted for 46 percent of the total stocks, medium 44 percent, and short grain 10 percent. Medium grain stocks increased 75 percent from January 1, 1975, while long grain stocks were up 12 percent and short grain registered a 1-percent decline. The abundance of medium grain reflected the slow pace of PL-480 exports during August-December.

Rice, rough equivalent: U.S. supply and disappearance, August-December 1974 and 1975

Item	1974	1975
	Million cwt.	Million cwt.
Carryover	7.8	7.1
Production	112.4	127.6
Total supply ¹	120.3	134.7
Domestic use ²	23.0	18.8
Exports	22.6	18.6
Total disappearance	45.6	37.4
January 1, stocks	74.7	97.3

¹ Total supply includes imports. ² Residual.

Milled rice stocks were 6 percent larger than January 1, 1975's 4.6 million cwt., with about 70 percent head rice and 30 percent broken kernel rice.

Farm stocks of rice on January 1 of 25 million cwt. were sharply larger, reflecting the record crop, more on-farm drying and storage facilities, and the early season weakness in demand. Louisiana accounted for over a third of the on-farm stocks with Arkansas a close second.

August-December Disappearance Down, But Season Disappearance Still May Be Second Largest

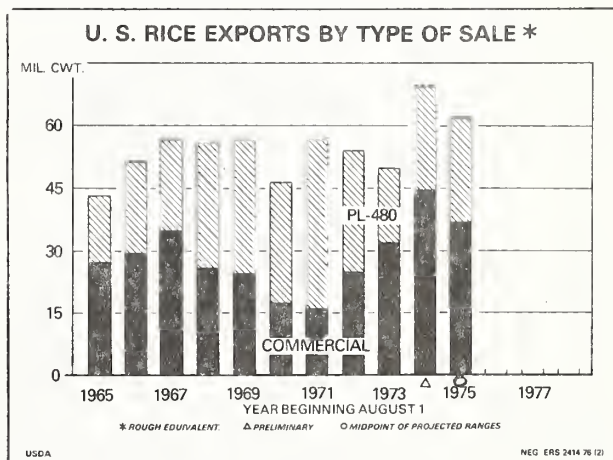
Rice disappearance during August-December (rough equivalent) totaled 37.4 million cwt., off 18 percent from a year ago and the lowest for the period since 1972.

A record world rice crop stemming from larger harvests in exporting and importing nations alike

and an improvement in stock levels have reduced world import demand and increased competition. This situation is having a marked effect on U.S. export prospects.

During August-December 1975, U.S. exports totaled only 18.6 million cwt. (rough basis) nearly 20 percent behind the previous year's record pace. Two factors have influenced the early export scene. A number of countries have delayed purchases, apparently because immediate needs were not great and lower prices were expected. Secondly, shipments under the PL-480 food aid program have been especially slow. During August-December, shipments totaled around 6 million cwt. of which 2 million went to South Korea and 4 million to Bangladesh.

Commercial rice sales accounted for roughly two-thirds of the August-December outgo of 18.6 million cwt. They have accelerated since January 1 and by early March totaled 18 million cwt. In addition, another 6 million cwt. were reported as outstanding sales. This brings total commercial business to around 24 million cwt. With expected new sales, the total for the year could climb to 31-37 million cwt., still about 15-30 percent below last year's level. Additional PL-480 programming is in the works. A surge in agreements is a must if the projected export level of 24.5 million cwt. (800,000 metric tons milled basis) is going to clear before August 1, 1976.



The major markets for U.S. rice have undergone a number of changes. Booming markets in the Mideast, fueled by oil revenues, helped push 1974/75 U.S. rice exports to a record level. This along with a sharp expansion in food aid shipments to Bangladesh and continued movements to South Korea more than offset the loss of the South Vietnam market during 1974/75. Although the dramatic growth in the Mideast markets appears to have peaked, exports of U.S. rice to this area in 1975/76

may not fall too far below last year's 15.5 million cwt. Shipments to Bangladesh should approach the 1974/75 level. A record rice crop in South Korea and larger stocks are expected to cut their imports sharply from the 15 million cwt. of last year, when they were our largest single customer. Two major takers of U.S. rice in recent years, South Vietnam and the Khmer Republic are not on this year's list of U.S. rice importers. It should be noted, though, that buying by several traditional U.S. cash markets, such as Canada, the European Community, and South Africa, is bouncing back from the reduced levels of 1974/75. However, this is not expected to compensate for the weakness in most Asian markets.

Overall, it now appears that exports during 1975/76 could fall 10 to 20 percent short of last year's record. However, even with reduced exports, total disappearance will still approach or exceed 100 million cwt., the second largest on record.

Because rice is a better buy now and the population is larger, total domestic food use for the 1975/76 season could increase 4 to 5 percent from last year's 28 million cwt. Brewers' use continues heavy, running well above last year and if this heady pace holds up, the total for the year could rise 5-8 percent from last year's 8.4 million cwt.

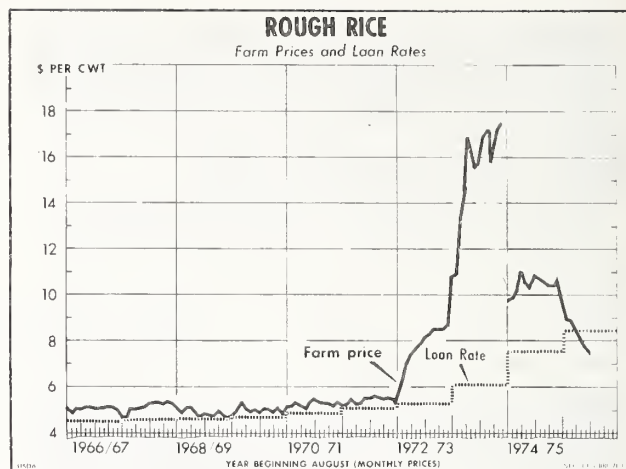
Seed requirements this season will depend on the acreage planted to rice for harvest in 1976. Last year's record large 2.8 million acres required 3.9 million cwt. of seed. This year could see seed requirements off somewhat.

However, total disappearance will fall far short of the 1975 harvest; consequently, stocks on August 1, 1976 are likely to reach record proportions, possibly totaling 31 to 38 million cwt., compared with beginning stocks of only 7 million.

Rice Prices Weaken; Drop Below Loan

Prices have weakened steadily since the \$9.50-\$10.00 per cwt. levels early in the harvesting period. Mid-February farm prices of rice averaged around \$7.55 per cwt., a third below prices a year earlier and over \$2 below harvesttime levels. This compares with the 1975 crop average loan rate of \$8.52 per cwt. and is the first time in many years that rice prices have dropped substantially below the loan level. However, 65 to 70 percent of the 1975 crop is not eligible for price support loans.

Given the size of the buildup in rice stocks this year, prospects for a recovery in rice prices are limited. Prices may also be influenced by prospects for 1976/77. If another large rice crop appears imminent, rice prices could continue under downward pressure since the loan level for 1976 crop rice will be only somewhat above \$6.00 per cwt. However,



an unexpected increase in demand or adverse spring weather in Asia could add some strength to rice prices. The average price received by farmers for 1975/76 is currently estimated at around \$8.75 per cwt.

Wholesale prices for new crop rice have also been adjusting sharply downward. Table 14 shows that head rice prices in major southern milling centers have fallen 15-20 percent from a year ago and are 40-50 percent below their historic highs set back in 1973/74.

Rough Rice: Monthly prices received by farmers, 1975/76

Month	Arkansas	Louisiana	Texas	U.S. aver.
Dollars per cwt.				
August	---	9.55	10.10	9.80
September	8.50	9.10	9.80	8.88
October	8.70	8.90	9.55	8.86
November	8.30	8.60	8.50	8.45
December	8.40	8.10	8.20	8.29
January	8.20	8.10	7.00	7.87
February	8.25	7.70	6.85	7.55

Loan Activity Up; Large CCC Takeover in Prospect

The price support loan period for 1975 crop rice expires at the end of March. As prices continued to weaken after January 1, farmers put more rice under loan, bringing the total to about 18 million cwt. Redemptions have been small and loans outstanding still totaled almost 17 million cwt. as of February 29. With prices currently averaging well below the \$8.52 per cwt. loan rate, additional rice could well go under loan. However, a large percentage of this year's crop is not eligible for price support loans since only those producers staying within their allotments retained loan privileges. Even if loan entries increase and a majority of this rice is delivered to the Commodity Credit Corporation

(CCC) by May 1, year-ending free stocks of rice are expected to be double the recent levels of 7-8 million cwt

Retail Rice Prices Continue to Decline

Since the record high of 53.5 cents per pound set in the spring of 1974, retail prices of long grain rice

have fallen 8 cents a pound. All of the decline stems from lower farm prices. As shown in the table below, the net farm value of grain declined about 3 cents a pound between the first and fourth quarters of calendar 1975. At the same time, the farm-to-retail spread widened, adding about 1.4 cents per pound to a margin that was roughly double historic levels.

Rice, long grain: Prices, value and farmer's share of retail price, by quarters, 1967-75

Year	Retail Price				Net Farm values ¹				Farm-retail spread				Farmer's share			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
	Cents per lb.				Cents per lb.				Cents per lb.				Percent			
1967	21.8	21.9	21.9	22.0	7.5	7.5	7.0	7.4	14.3	14.4	14.9	14.6	34	34	32	34
1968	22.0	22.1	22.1	22.1	7.7	7.8	7.4	7.3	14.3	14.3	14.7	14.8	35	35	33	33
1969	22.3	22.4	22.5	22.6	6.9	7.0	6.7	7.2	15.4	15.4	15.8	15.4	31	31	30	32
1970	22.9	23.2	23.1	23.3	7.2	7.3	7.2	7.4	15.7	15.9	15.9	15.9	31	31	31	32
1971	23.6	23.8	24.0	24.0	7.8	7.7	7.7	7.7	15.8	16.1	16.3	16.3	33	32	32	32
1972	24.1	24.0	23.9	24.0	8.1	8.0	8.2	10.6	16.0	16.0	15.7	13.4	34	33	34	44
1973	25.2	26.7	28.2	42.9	11.6	12.3	15.1	22.7	13.6	14.4	13.1	20.2	46	46	54	53
1974	51.5	53.2	52.8	49.0	24.2	22.3	16.9	15.4	27.3	30.9	35.9	33.6	47	42	32	31
1975	47.4	47.3	47.3	45.9	15.3	15.1	14.4	12.4	32.1	32.2	32.9	33.5	32	32	30	27

¹ Payment to farmers for equivalent quantities of rough rice (gross farm value) minus imputed value of by-products obtained in processing.

Source: National Economic Analysis Division, ERS.

OUTLOOK FOR 1976/77

New Rice Bill Enacted

- December 16, 1975 - House passed new rice legislation and sent it to the Senate.
- December 31, 1975 - Marketing quotas and a national allotment of 1,652,596 acres were announced as required under the old program. About 80 percent of the growers voting in the referendum on January 26-30, 1976, were in favor of the quotas.
- February 3, 1976 - Senate passed HR 8529, the Rice Production Act of 1975.
- February 16, 1976 - President Ford signed Rice Act which supersedes the old program and the allotment announced on December 31.

After 20 years of strict production controls, rice legislation has been passed by Congress and signed by the President. The Rice Production Act of 1975 is modeled after the wheat, feed grains, and upland cotton programs of the Agriculture and Consumer Protection Act of 1973. Some provisions follow:

...The Act, applicable to the 1976 and 1977 crops, suspends marketing quotas for both years. Anyone may produce as much rice as desired with or without an allotment, and there will be no penalties for producing above the allotment.

...The national rice allotment is set at 1.8 million acres for each of the next 2 years. It is not a limitation to production per se; rather, it establishes the basis for payments (deficiency and disaster) and loan eligibility. Farmers will not lose eligibility for benefits if they plant in excess of their allotments. However, deficiency payments or disaster payments will be made only on allotment production (allotment acreage times the historically established yield for the individual farm). Also, only an amount of rice equal to the allotment production is eligible for loan. This differs from the wheat and other programs, under which all production by a participating farmer is eligible for loan.

...Allotments may be sold, leased, or transferred within a given administrative area. The price of an allotment will be that agreed upon by the buyer and seller or by the lessor and lessee.

...A target price of \$8.00 per cwt. and a loan rate of \$6.00 per cwt. are established. Both will be

adjusted for the 1976 crop by the change in the index of prices paid by farmers for production items, interest, taxes, and wage rates between February 16, 1976 (the enactment date) and July 31, 1976. For the 1977 crop they will be further adjusted for the change in the index in the 12 months prior to July 31, 1977. Adjustments may be made in the target price and loan rate for changes in the 3-year moving average of the national average rice yield.

...Deficiency payments will be made if the national average price of rice received by farmers for the first 5 months of the marketing year (August-December) falls below the target price. The payment rate per cwt. will be the difference between the national average and the target price unless the national average price is less than the loan rate. In that case, it will be the difference between the target price and the loan rate. Every allotment holder will receive the same payment rate. The total payment to a producer will be the payment rate times the allotment production. Full deficiency payments will also be made if an allotment holder has planted all or part of the allotment to approved substitute crops. An allotment planted to substitute crops will be considered as planted to rice to preserve allotment history. In 1976 substitutes will include any conserving or non-conserving crop except tobacco, peanuts, and extra-long staple cotton.

...Disaster payments will be made for two reasons: (1) A natural disaster prevents an allotment holder from planting any portion of the allotment to rice or an approved substitute crop; (2) A natural disaster causes a farmer's total rice production to fall below two-thirds of the allotment production. In the first case, payment will be one-third of the target price times the allotment acreage not planted times the established farm yield. In the second case, payment will be one-third of the target price times the amount by which actual production falls short of the calculated allotment production.

...Total payments, both deficiency and disaster, are limited to \$55,000 per "person."

...A set-aside of up to 30 percent of the allotment may be required if ending stocks are expected to exceed 15 percent of total supply. There is no set-aside requirement for 1976. If there is set-aside in

1977, growers must comply in order to be eligible for loans and payments.

Planting Intentions To Be Reported in April

Normally rice planting intentions are reported in January; however, this year, rice was not included in the January prospective plantings report because the initial 1976 rice program was announced only after the survey was underway. The next planting intentions report is scheduled for mid-April and will include rice.

As growers completed their plans for seeding the 1976 crop, rice prices were averaging around a third below last year's levels. What's more, rice prices were much less favorable relative to the major competing crops—soybeans and cotton—than they have been in recent years:

Price ratio cwt./cwt.	1972	1973	1974	1975	1976
	Mid February farm price ratio				
Soybean/rice .	.90	1.12	.60	.84	.99
Cotton/rice ..	5.43	2.80	3.08	2.88	6.60

Ratios are based on prices per cwt. Data does not reflect changes in the relative costs of producing these crops or in the relative yields obtained. Growers were also faced with a cost structure for producing rice that had jumped over 50 percent in the past 2 seasons. These factors would suggest that acreage seeded to 1976 crop rice could fall from the 2.8 million acres of last year. However, as long as operating costs can be more than covered, there may be some reluctance to reduce acreages in view of heavy capital investment in irrigation equipment and farm machinery.

The new rice program lifts all restrictions on planting rice, which could encourage additional plantings in the expansion areas, particularly in the Delta. On the other hand, the new program offers producers the opportunity to plant other crops (except tobacco, peanuts, or ELS cotton) for rice without affecting their eligibility for deficiency payments and with no loss of allotment history. This could reduce rice acreage in some areas.

WORLD RICE SITUATION¹

Third Successive Record Crop²

The 1975/76 world rice crop—the third record in succession—is estimated at over 350 million metric tons (rough), up 7 percent from last season's bumper harvest. The increase can be attributed to a larger planted area resulting from several years of attractive prices, a near faultless summer monsoon throughout Asia, increased use of high-yielding varieties (HYV), and an improved input supply situation. Favorable production prospects in India, the Peoples Republic of China (PRC), and Brazil account for over half the world's increased production.

World rice production (Paddy)

Country and region	1974/75 preliminary	1975/76 projected
	Million tons	Million tons
Bangladesh	17.1	19.8
Burma	8.6	9.0
India	60.4	69.1
Indonesia	22.7	23.9
Japan	15.4	16.5
Pakistan	3.5	3.8
PRC	120.0	122.0
South Korea	6.2	6.5
Thailand	14.5	15.0
Sub-total	268.4	285.6
EC-9	1.0	1.0
Australia4	.5
Argentina4	.3
Brazil	7.0	8.5
All others	46.4	49.1
Total non-U.S.	323.6	345.0
USA	5.1	5.8
World total	328.7	350.8

Source: Foreign Agricultural Service.

Weather and High Yielding Varieties Boost India's Crop

Production in India, the world's second largest rice producer, was up 13 percent from last season's poor harvest and accounted for about a third of the world's increase.

¹Based on *World Grain Situation: Outlook for 1975/76*, FG16-7, December 22, 1975 and FG-76, March 9, 1976, Foreign Agricultural Service.

²Production data in terms of paddy while stocks and trade are milled rice. The world rice harvest stretches over 6-8 months. Thus, 1975/76 production represents the crops harvested in late 1975 and early 1976 in the Northern Hemisphere, and the crop harvested in early 1976 in the Southern Hemisphere.

A favorable monsoon, larger acreage, increased use of HYV's and fertilizer contributed to a record rice crop of 68 million tons. The area under HYV, which mature quickly and fit well into multiple cropping patterns with wheat or vegetables, accounts for about a third of the total, but provided about 40 percent of India's rice output in 1975/76. This compares with only about one-fourth of the production in 1970/71.

While India's total grain harvest in 1975/76 may be a tenth larger than the 101 million tons in 1974/75, sizable imports of food grains will continue.³ The good rice crop eases the extremely tight food situation India has been facing, but demand pressures continue to swell. Also, India has undertaken a concentrated effort to rebuild depleted food grain stocks.

Another Large PRC Rice Crop

The PRC is the world's leading rice producer, accounting for about one-third of the total crop. The 1975 harvest is estimated at 122 million tons, about 2 percent over 1974. Reports on the early rice crop, which is the largest of the three rice crops, indicate production gains for all the important producing provinces except Kwangtung, where rainy, cool, and cloudy weather prevented optimum crop development. Despite the large total crop, the PRC will export somewhat less in 1976, possibly because of the lower world demand.

Crops Were Up in Other Major Asian Countries

Indonesia's 1975 crop is estimated at 24 million tons, up 5 percent over 1974. Indonesia has recently been the world's largest rice importer and needs for 1976 are expected to remain near last year's level of 600,000 tons. In recent years, suppliers have been PRC, North Korea, Thailand, and the United States.

Bangladesh's 1975 rice crop is estimated at about 20 million tons, up 16 percent over 1974. While this gain will cover part of the country's food deficit, the need for food grain imports for 1975/76 will still be large.

The *Burmese* rice harvest for 1975 may total 9 million tons or 5 percent more than the 1974 harvest. The excellent rice crop and increased government rice procurement during 1975 will allow

³India's grain statistics, which include rice on a milled basis, combine the crops harvested in the last half of the calendar year with those harvested during the first half of the following calendar year.

Burma to export an estimated 500,000 tons in calendar 1976, up 25 percent over 1975.

Thailand's 1975 harvest is estimated at 15 million tons, up 3 percent from 1974. Policy efforts to export more rice in calendar 1975 were not effective, and an estimated 500,000 tons of rice available for export in calendar 1975 was carried into 1976. Added to this will be 1.5 million tons of surplus rice from the 1975/76 crop for an export availability of 2 million tons for calendar 1976. With good rice crops in both importing and exporting countries, Thailand will have to be very price competitive to export more rice in calendar year 1976 than last year's 1 million tons.

South Korea's rice crop for 1975 is estimated at a record 6.5 million tons, up 4 percent over 1974. With high stock levels, this is likely to result in sharply reduced imports in 1976. Nearly all of Korea's rice imports come from the United States.

Brazil's 1975/76 production is estimated at 8.5 million tons, up 21 percent over 1974/75. Some of Brazil's increased production could go into export, if the government subsidizes exports or if world prices make a significant recovery. However, internal market prices in Brazil indicate that rice could not be offered for export for less than \$410 a ton f.o.b., well above current world levels.

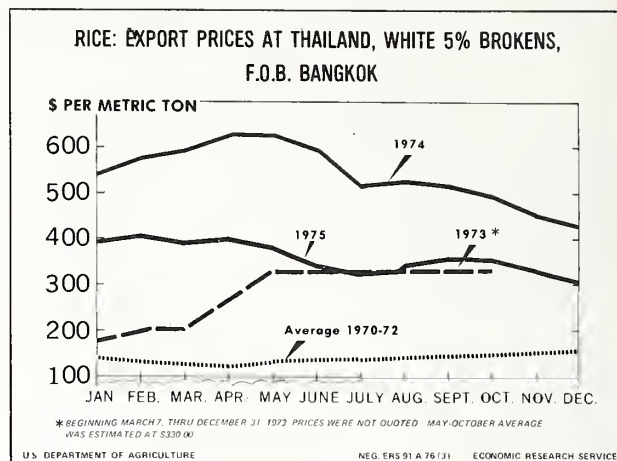
World Import Demand Weakens in 1976

The excellent 1975/76 rice crop has lowered 1976 export prospects. Calendar 1976 rice trade is estimated at 7.2 million tons (milled), down 4 percent from 1975. Iran, Khmer Republic, South Korea, Philippines, and Sri Lanka will likely take less rice in 1976 while the EC-9, Hong Kong, and Indonesia will import about the same level as last year. Bangladesh is the only major importer likely to import more in 1976 than in 1975. Thailand, the PRC, and the United States will supply almost 60 percent of world rice exports this year.

World Rice Stocks Up Sharply

⁴ World ending rice stocks for 1975/76 are projected at 14-15 million tons up more than one-third from 1975. For the U.S. alone, ending stocks on July 31, 1976, are projected at over 1.0 million tons, five times the 1975 carryover.

⁴Includes major producing countries, except for Burma and PRC. Data based on an aggregate of differing local marketing years and should not be construed as representing world stock levels at a fixed point in time.



World Rice Prices Down

Prices on the international market have declined sharply since October, reflecting the increasing pressure of new crop supplies. Thailand has cut its rice export premium (tax) to \$5 a ton on rice broken of all types and this has contributed to lower Thai quotations.

The price of Thailand's white milled rice (5 percent broken) declined to \$250 a ton in February 1976, around 30 percent less than in October 1975. While the price of U.S. long grain rice (f.o.b. Houston) has also decreased since the start of harvest, the rate of decline has not been as great, giving Thai rice an apparent competitive edge.

Rice export prices for Thailand and the United States

Years and months	Bangkok, f.o.b. white 5% broken	U.S. No. 2 long grain f.o.b. mill Houston
	Dollars per metric ton	Dollars per metric ton
Annual ¹		
1972	148	245
1973	350	481
1974	542	624
1975	363	469
August	348	472
September	358	452
October	353	424
November	330	424
December	307	413
1976		
January	274	403
February	253	397

¹ Calendar year.

Note: This table indicates the direction of U.S. and Thailand rice prices since 1972, but should not be taken to imply that the types of rice specified above are of comparable quality.

Table 2.--Rice, rough basis: Supply and distribution, United States
average 1965-69, annual 1972-74, August-December 1974-75

Item	Year beginning August				August-December	
	Average	1972	1973	1974 1/	1974 1/	1975 1/
	1965-69					
	- - - - 1,000 cwt. - - - -					
Beginning carryover	6,507	8,424	2,939	3,954	3,954	4,049
Farm production	89,345	85,439	92,765	112,394	112,394	127,624
Supply	95,852	93,863	95,704	116,348	116,348	131,673
Seed	2,813	3,032	3,609	3,800	---	---
Exports (rough only) 2/	159	15	6	10	3	5
Used by mills	82,910	85,389	84,631	104,935	43,680	39,434
Total disappearance	85,882	88,436	88,246	108,745	43,683	39,439
Ending carryover	8,169	2,939	3,954	4,049	68,725	90,929
Statistical discrepancies 3/	+1,801	+2,488	+3,504	+3,554	+3,940	+1,305

1/ Preliminary.

2/ Rough rice exports reported by Bureau of the Census.

3/ Results from loss, waste, the lack of data on other uses, and errors in estimation.

Table 3.--Rice, milled basis: Supply and distribution, United States
average 1965-69, annual 1972-74, August-December 1974-75

Item	Year beginning August				August-December	
	Average	1972	1973	1974 1/	1974 1/	1975 1/
	1965-69					
	- - - - 1,000 cwt. - - - -					
Beginning carryover	2,162	2,196	1,606	2,803	2,803	2,164
Mill production 2/	60,199	62,325	61,018	75,481	31,273	27,467
Imports	132	381	117	23	12	8
Supply	62,493	64,902	62,741	78,307	34,088	29,639
Food						
Shipments to territories	2,915	3,630	2,736	4,319	2,294	1,675
Used by military	145	151	162	164	100	100
Civilian consumption	14,789	14,506	15,320	15,631	8,979	7,102
Total food	17,849	18,287	18,218	20,114	11,373	8,877
Used by brewers	4,095	5,585	5,875	6,015	2,140	2,787
Exports	38,320	39,424	35,845	50,014	16,283	13,409
Total disappearance	60,264	63,296	59,938	76,143	29,796	25,073
Ending carryover	2,229	1,606	2,803	2,164	4,292	4,566
Per capita civilian consumption (pounds)	7.5	7.0	7.3	7.4	---	---

1/ Preliminary.

2/ Production of heads, second heads, screenings and brewer's rice.

Table 4.--Rice, rough equivalent: CCC operations and privately held stocks, 1965-75

[illegible]

1/ Includes purchase agreements through 1963 marketing year and direct purchases thereafter.

2/ May include small quantities of new-crop rice in last few years.

3/ Derived by subtracting CCC stocks and loans outstanding from total carryover.

4/ Through February.

Table 5 --Rice, rough: Acreage, yield and production, by States, 1974 and 1975

State	Acreage				Yield per		Production	
	Planted		Harvested		harvested			
	1974	1975 1/	1974	1975 1/	acre		1974	1975 1/
	- - -	<u>1,000 acres</u>	- - -	- -	<u>Pounds</u>	- - -	<u>1,000 cwt.</u>	- -
Southern States:								
Missouri	15.0	18.0	14.0	18.0	3,886	4,210	544	758
Mississippi	114.0	175.0	108.0	171.0	4,180	3,900	4,513	6,665
Arkansas	730.0	885.0	725.0	882.0	4,535	4,540	32,879	40,053
Louisiana	661.0	660.0	660.0	658.0	3,650	3,810	24,090	25,064
Texas	565.0	550.0	562.0	548.0	4,494	4,560	25,258	24,996
Total Southern	2,085.0	2,288.0	2,069.0	2,277.0	4,219	4,284	87,284	97,536
California	470.0	530.0	467.0	525.0	5,380	5,730	25,110	30,088
Total United States 2/	2,555.0	2,818.0	2,536.0	2,802.0	4,432	4,555	112,394	127,624

1/ Preliminary.

^{2/} Total U.S. acreage and production reported by the Statistical Reporting Service. Excludes acreage and production in the minor Southern States.

Table 6 .--Rice: Acreage allotments, by States, 1973-76

States	Apportionment			
	1973	1974	1975	1976
	- - - - Acres - - - -			
Southern States:				
Missouri	6,397	6,046	5,191	5,185
Mississippi	62,748	59,310	50,903	50,674
Arkansas	536,430	507,047	434,963	434,630
Louisiana	638,586	603,606	505,267	517,789
Texas	567,745	536,645	460,642	460,138
Total Southern	1,811,906	1,712,654	1,456,966	1,468,416
California	402,995	380,921	326,491	326,518
Total Major	2,214,901	2,093,575	1,783,457	1,794,934
Minor States:				
Arizona	307	291	3	3
Florida	1,286	1,216	1,013	1,002
Illinois	26	26	---	---
North Carolina	52	48	40	41
South Carolina	3,827	3,617	3,012	3,009
Oklahoma	201	189	158	163
Tennessee	696	657	564	563
Total Minor	6,395	6,044	4,790	4,781
Unapportioned National Reserve	822	381	93	285
United States	2,222,118	2,100,000	1,788,340	1,800,000

Agriculture Stabilization and Conservation Service.

RS-27, March 1976

13

Table 7.--Rice: Percent of production by class,
and States, 1972-75

Class and State	1972	1973	1974	1975
<u>All Classes</u>				
Long grain	50.1	47.2	53.4	49.4
Medium grain	40.0	42.4	36.7	40.7
Short grain	9.9	10.4	9.9	9.9
Total United States	100.0	100.0	100.0	100.0
<u>Long Grain</u>				
Arkansas	37.4	41.3	42.0	45.7
Louisiana	12.4	12.7	13.6	9.5
Mississippi	5.4	5.9	7.4	10.4
Texas	44.5	39.7	36.4	33.5
Minor States	.3	.4	.6	.9
California	---	---	---	---
Total	100.0	100.0	100.0	100.0
<u>Medium Grain</u>				
Arkansas	16.9	17.7	16.9	18.0
Louisiana	42.9	40.2	38.6	36.7
Mississippi	.1	.2	.1	.1
Texas	9.1	7.9	8.2	7.5
Minor States	.2	.2	.5	.3
California	30.8	33.8	35.7	37.4
Total	100.0	100.0	100.0	100.0
<u>Short Grain</u>				
Arkansas	2.0	3.9	6.3	14.8
Minor States	---	---	.2	.5
California	98.0	96.1	93.5	84.7
Total	100.0	100.0	100.0	100.0

Source: Annual production reports from SRS annual Crop Summary.

Table 8.--Rice: Stocks, rough and milled, United States, for selected dates, 1970-76 1/

Year	Rough					Milled				
	On farms or in farm warehouses	At mills and in attached warehouses	In warehouses (not attached to mills)	In ports or in transit	Total all positions	At mills and in attached warehouses	In warehouses (not attached to mills)	In ports or in transit	Total all positions	
	----- 1,000 cwt. -----					----- 1,000 cwt. -----				
	January 1					January 1				
1970	10,536	16,854	36,348	91	63,829	1,699	3	1,346	3,048	
1971	10,121	13,388	35,877	11	59,397	2,606	155	1,788	4,549	
1972	10,924	12,999	36,750	27	60,700	2,666	840	2,160	5,666	
1973	4,714	13,703	30,427	---	48,844	1,787	426	2,086	4,299	
1974 2/	7,732	13,651	30,783	1	52,167	2,650	127	1,117	3,894	
1975 2/	13,619	15,177	39,769	160	68,725	2,959	634	699	4,292	
1976 2/	24,596	14,597	51,736	0	90,929	2,259	1,522	785	4,566	
	April 1					April 1				
1970	4,855	12,333	26,744	30	43,962	2,007	48	1,004	3,059	
1971	3,335	10,416	21,556	29	35,336	3,684	33	769	4,486	
1972	3,531	8,746	20,347	11	32,635	2,548	336	1,743	4,627	
1973	1,476	9,142	13,638	11	24,267	3,479	52	1,354	4,885	
1974 2/	1,537	10,048	15,113	14	26,712	2,459	12	2,783	5,254	
1975 2/	2,919	10,579	20,823	24	34,345	2,961	22	1,286	4,269	
	August 1					August 1				
1970	242	4,955	7,890	128	13,215	1,743	86	499	2,328	
1971	203	4,520	10,169	---	14,892	2,273	58	421	2,752	
1972	133	2,681	5,604	6	8,424	1,966	67	163	2,196	
1973 2/	94	1,931	914	---	2,939	1,389	21	196	1,606	
1974 2/	77	2,589	1,278	10	3,954	2,258	22	523	2,803	
1975 2/	62	1,455	2,462	70	4,049	1,589	58	517	2,164	
	October 1					October 1				
1970	---	974	6,754	6	7,734	446	55	336	837	
1971 3/	---	1,606	5,933	26	7,565	1,110	240	503	1,853	
1972 3/	---	---	---	---	---	---	---	---	---	

1/ These estimates do not include stocks located in States outside the major producing States of Missouri, Mississippi, Arkansas, Louisiana, Texas, and California.

2/ Preliminary.

3/ Southern rice stocks discontinued beginning October, 1972.

Table 9.--Rice, rough: Price support activity by states, 1975 crop
as of February 29, 1976

State	Placed under loan			Loans redeemed	Loans outstanding
	Farms	Warehouses	Total		
	----- 1,000 cwt. -----				
Arkansas	176	2,039	2,215	12	2,203
Louisiana	1,457	1,319	2,776	182	2,596
Texas	1,134	8,068	9,202	1,074	8,128
Mississippi	83	1	84	17	67
Missouri	2	---	2	---	2
South	2,852	11,427	14,279	---	12,994
California	37	3,796	3,833	---	3,833
United States 1/	2,889	15,227	18,112	1,284	16,827

1/ Totals may not add due to independent rounding.

Source: Agriculture Stabilization and Conservation Service, USDA.

Table 10.--Rice: Rough milled and heads produced by class and State, 1968-74

Year beginning August	Rough rice milled				Year beginning August	Milled heads produced 1/			
	Long grain	Medium grain	Short grain	Total 2/		Long grain	Medium grain	Short grain	Total 2/
	--- 1,000 cwt. ---					--- 1,000 cwt. ---			
<u>Arkansas</u>					<u>Arkansas</u>				
1968	16,100.6	6,221.7	312.0	22,634.3	1968	9,395.6	3,853.0	196.7	13,445.3
1969	16,781.4	7,036.8	331.0	24,149.2	1969	10,460.7	4,620.4	201.5	15,282.6
1970	13,926.5	5,081.3	192.1	19,199.9	1970	8,716.3	3,358.4	112.2	12,186.9
1971	20,502.7	4,609.6	469.5	25,581.8	1971	12,656.7	3,214.0	117.1	15,987.8
1972	17,428.9	5,570.7	148.1	23,147.7	1972	10,522.8	3,560.4	91.4	14,174.6
1973	14,660.5	6,818.2	183.9	21,662.6	1973	9,007.8	4,438.1	113.9	13,559.8
1974	23,939.4	7,336.6	372.7	31,648.7	1974	13,317.8	4,575.1	167.4	18,060.3
<u>Louisiana</u>					<u>Louisiana</u>				
1968	6,159.9	15,985.3	---	22,145.2	1968	3,397.8	9,708.3	---	13,106.1
1969	5,630.0	13,337.4	---	18,967.4	1969	2,924.4	7,799.8	---	10,724.2
1970	4,292.2	14,031.9	---	18,324.1	1970	2,415.1	8,717.1	---	11,132.2
1971	5,312.9	11,275.7	---	16,588.6	1971	2,959.8	7,286.6	---	10,246.4
1972	4,099.5	10,980.4	---	15,079.9	1972	2,183.9	6,727.1	---	8,911.0
1973	3,363.7	11,717.4	---	15,081.1	1973	1,741.1	6,941.9	---	8,683.0
1974	7,621.2	13,928.2	---	21,549.4	1974	4,084.6	9,139.7	---	13,224.3
<u>Texas</u>					<u>Texas</u>				
1968	17,854.7	4,669.1	---	22,523.8	1968	10,896.1	2,952.4	---	13,848.5
1969	21,476.6	4,002.9	---	25,479.5	1969	12,704.1	2,330.5	---	15,034.6
1970	17,882.1	3,599.2	---	21,481.3	1970	11,134.6	2,385.9	---	13,520.5
1971	24,157.0	4,257.8	---	28,414.8	1971	14,651.4	3,227.8	---	17,879.2
1972	21,055.3	5,251.0	---	26,306.3	1972	12,956.8	3,396.2	---	16,353.0
1973	20,710.8	6,310.9	---	27,021.7	1973	12,764.9	3,801.4	30.9	16,597.2
1974	26,524.4	2,382.3	---	28,906.7	1974	16,148.2	1,539.4	---	17,687.6
<u>Total South</u>					<u>Total South</u>				
1968	40,115.2	26,876.1	312.0	67,303.3	1968	23,689.6	16,513.7	196.7	40,400.0
1969	43,888.0	24,377.1	331.0	68,596.1	1969	26,089.2	14,750.7	201.5	41,041.4
1970	36,100.8	22,712.4	192.1	59,005.3	1970	22,266.0	14,461.4	112.2	36,839.6
1971	49,972.6	20,143.1	469.5	70,585.2	1971	30,267.9	13,728.4	117.1	44,113.4
1972	42,583.7	21,802.1	148.1	64,533.9	1972	25,663.5	13,683.7	91.4	39,438.6
1973	38,735.0	24,846.5	183.9	63,765.4	1973	23,513.8	15,181.4	144.8	38,840.0
1974	58,085.0	23,647.0	372.7	82,104.8	1974	33,550.6	15,254.2	167.4	48,972.2
<u>California</u>					<u>California</u>				
1968	---	11,834.1	9,949.1	21,783.2	1968	---	9,062.7	6,308.5	15,371.2
1969	---	10,130.8	7,817.4	17,948.2	1969	---	7,406.1	4,690.8	12,096.9
1970	---	9,762.7	8,557.6	18,320.3	1970	---	7,132.2	5,561.6	12,693.8
1971	---	9,311.8	8,027.6	17,339.4	1971	---	6,648.5	4,584.9	11,233.4
1972	---	12,182.5	8,672.6	20,855.1	1972	---	9,056.7	5,385.0	14,441.7
1973	---	11,537.3	9,328.4	20,865.7	1973	---	7,684.8	5,724.8	13,409.6
1974	---	13,657.6	9,172.8	22,830.4	1974	---	9,423.0	5,874.1	15,297.1
<u>Total United States</u>					<u>Total United States</u>				
1968	40,115.2	38,710.2	10,261.1	89,086.4	1968	23,689.6	25,576.4	6,505.2	55,771.2
1969	43,888.0	34,507.9	8,148.4	86,544.3	1969	26,089.2	22,156.8	4,892.3	53,138.3
1970	36,100.8	32,475.1	8,749.7	77,325.6	1970	22,266.0	21,593.6	5,673.8	49,533.4
1971	49,972.6	29,454.9	8,497.1	87,924.6	1971	30,267.9	20,376.9	4,702.0	55,346.8
1972	42,583.7	33,984.6	8,820.7	85,389.0	1972	25,663.5	22,740.4	5,476.4	53,880.3
1973	38,735.0	36,383.8	9,512.4	84,631.2	1973	23,513.8	22,866.2	5,869.6	52,249.6
1974	58,085.0	37,304.6	9,545.5	104,935.2	1974	33,550.6	24,677.2	6,041.5	64,269.3

1/ Includes brown rice.

2/ Total may not add due to rounding.

Data compiled from reports of the Rice Millers' Association and the California Market News Service.

Table 11--Rice, rough: Price per 100 pounds received by farmers,
by States and United States, 1968-76

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Season Average 1/
----- Dollars -----													
Arkansas													
1968	5.30	4.75	4.90	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.07
1969	5.20	4.75	5.00	5.30	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.32
1970	5.30	5.40	5.40	5.50	5.50	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.41
1971	5.30	5.50	5.70	5.70	5.70	5.80	5.80	5.80	5.80	5.80	5.80	5.70	5.62
1972	5.70	6.70	7.20	7.60	8.20	8.50	8.50	8.50	8.50	8.80	8.80	3/	7.20
1973 2/	---	13.70	15.30	16.00	16.00	16.00	18.00	18.50	16.50	17.00	17.50	3/	15.30
1974 2/	10.55	11.15	11.50	11.75	10.90	11.50	11.75	12.00	11.75	11.75	11.75	3/	11.40
1975 2/	---	8.50	8.70	8.30	8.40	8.20	8.25						8.60
Louisiana													
1968	4.80	4.75	4.85	5.00	5.00	4.95	5.10	4.85	4.80	4.65	4.55	4.40	4.83
1969	4.50	4.75	4.70	4.90	4.85	4.85	4.85	4.70	4.75	4.85	5.00	4.65	4.71
1970	4.95	4.90	4.95	4.90	5.00	5.20	5.20	5.00	5.00	5.00	5.00	5.20	4.96
1971	5.00	4.90	4.90	5.00	5.10	5.30	5.40	5.40	5.50	5.50	5.50	5.20	5.05
1972	5.20	6.00	6.80	7.30	7.60	8.00	8.20	8.40	8.80	8.80	3/	3/	6.40
1973 2/	10.80	12.30	13.30	16.80	14.80	15.50	16.00	16.10	14.10	3/	3/	11.50	13.45
1974 2/	10.65	10.55	11.05	11.70	11.50	10.75	11.20	10.90	10.65	10.65	10.65	3/	11.00
1975 2/	9.55	9.10	8.90	8.60	8.10	8.10	7.70						8.85
Mississippi													
1968	---	---	5.20	5.20	5.10	5.20	5.40	5.40	5.20	5.20	5.20	5.20	5.20
1969	5.20	4.90	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.20	5.20	5.20	5.27
1970	5.30	5.20	5.20	5.20	5.40	5.40	5.40	5.30	5.30	5.40	5.40	5.40	5.28
1971	5.40	5.50	5.60	5.60	5.70	5.70	5.70	5.80	5.80	5.80	5.80	5.40	5.63
1972	5.50	5.50	6.00	6.80	7.10	7.50	7.80	7.80	7.60	7.60	8.50	9.00	7.00
1973 2/	---	---	14.50	18.00	17.50	16.50	18.00	18.00	14.00	3/	3/	3/	17.20
1974 2/	---	10.10	10.45	10.55	9.90	10.00	10.20	10.45	10.00	10.00	3/	3/	10.20
1975 2/	---	8.90	8.90	8.40	8.45	8.35	---						8.55
Texas													
1968	5.30	5.10	5.00	5.10	4.60	4.30	4.30	4.30	4.30	4.50	---	4.40	4.97
1969	4.40	5.00	4.90	4.80	4.80	4.80	4.75	4.85	4.90	4.75	4.75	4.75	4.88
1970	5.40	5.20	5.10	5.20	4.85	5.30	5.60	5.50	5.50	5.50	5.50	5.40	5.25
1971	5.30	5.20	5.20	5.20	5.30	5.50	5.50	5.50	5.50	5.50	5.50	5.40	5.35
1972	5.50	6.20	6.90	7.10	7.50	7.50	8.00	8.20	8.50	8.50	8.70	11.00	6.44
1973 2/	11.00	13.70	14.90	16.60	15.60	15.80	16.70	16.70	17.00	17.50	17.50	12.00	14.80
1974 2/	9.80	10.60	11.20	11.80	11.00	10.55	11.35	10.75	11.00	11.00	11.00	11.00	10.90
1975 2/	10.10	9.80	9.55	8.50	8.20	7.00	6.85						9.20
United States 4/													
1968	5.06	4.92	5.03	5.09	4.92	4.72	4.84	4.80	4.78	4.90	4.80	4.63	5.00
1969	4.71	4.99	5.23	5.05	4.98	4.99	4.96	5.01	5.00	4.98	5.10	4.80	4.95
1970	5.16	5.18	5.26	5.19	5.09	5.31	5.44	5.36	5.33	5.30	5.20	5.33	5.17
1971	5.15	5.24	5.46	5.25	5.30	5.53	5.55	5.60	5.58	5.57	5.58	5.35	5.34
1972	5.34	6.37	7.05	7.42	7.64	7.84	8.14	8.26	8.51	8.56	8.74	10.80	6.73
1973 2/	10.90	13.30	14.80	16.70	15.50	15.80	16.90	17.20	15.90	17.20	17.50	11.90	13.80
1974 2/	10.20	10.90	11.30	11.60	10.90	10.80	11.30	11.10	11.00	11.10	11.20	11.00	11.20
1975 2/	9.80	8.88	8.86	8.45	8.29	7.87	7.55						8.74

1/ State and U.S. season average prices include an allowance for unredeemed loans and purchases by the Government, valued at the average loan rate, by States. Monthly prices do not include this allowance.

2/ Preliminary.

3/ Insufficient sales.

4/ California is excluded in the monthly averages but is included in the U.S. season average.

Table 12 --Rice: Retail prices in leading cities of the United States,
August-July, 1967-76

Year beginning August	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Simple Average
- - - - Cents per pound - - - -													
Long grain													
1967	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
1968	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
1969	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23
1970	.23	.23	.23	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
1971	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
1972	.24	.24	.24	.24	.24	.25	.25	.26	.26	.27	.27	.28	.25
1973	.28	.30	.34	.46	.49	.50	.52	.52	.53	.53	.54	.53	.46
1974	.53	.52	.51	.49	.48	.47	.47	.48	.47	.47	.47	.47	.49
1975	.47	.47	.46	.46	.46	.45	.45						
Short grain													
1967	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1968	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1969	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1970	.19	.19	.19	.19	.19	.19	.20	.20	.20	.20	.20	.20	.20
1971	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20
1972	.20	.20	.20	.20	.20	.20	.21	.22	.23	.23	.24	.24	.21
1973	.24	.25	.28	.37	.41	.42	.43	.44	.45	.45	.45	.45	.39
1974	.44	.45	.44	.42	.42	.41	.42	.41	.41	.41	.41	.40	.42
1975	.41	.41	.41	.41	.41	.40	.39						

Compiled from reports of Bureau of Labor Statistics, Department of Labor.

Table 13.--Prices: California brewers rice and New York brewers corn grits,
August-July 1973/74-1975/76

Month	California brewers rice			New York brewers corn grits		
	1973/74	1974/75	1975/76	1973/74	1974/75	1975/76
- - - - Dollars per cwt. - - - -						
August	6.75	9.00	9.00	8.35	9.40	9.88
September	7.00	9.25	8.60	7.56	9.28	9.77
October	7.40	9.50	8.00	7.40	10.41	8.77
November	8.50	9.55	8.00	7.14	9.42	8.28
December	8.50	9.75	8.00	7.40	9.48	8.17
January	9.00	9.75	8.00	7.56	9.17	7.94
February	9.00	9.75	8.00	8.10	8.87	8.04
March	9.00	9.65		8.00	8.64	
April	9.00	9.50		7.48	8.69	
May	9.00	9.50		7.31	8.49	
June	9.00	9.00		7.80	9.06	
July	9.00	9.00		8.95	9.23	
August-July average	8.43	9.43		7.75	9.18	

Source: Rice Market News and Milling and Baking News.

Table 14.--Rice, milled U.S. No. 2 f.o.b. mills: Average price of Southern head rice at milling centers, by months, 1970-76

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
----- Dollars per cwt. bagged -----													
Houston, Texas, Long Grain													
1970	10.00	9.90	10.00	10.00	10.00	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.05
1971	10.10	10.10	10.10	10.10	10.10	10.20	10.25	10.25	10.25	10.25	10.25	10.25	10.20
1972	10.55	11.55	12.40	13.50	13.50	13.75	15.00	15.00	16.50	17.25	17.25	17.25	14.45
1973	20.20	28.80	32.20	34.50	33.85	33.10	34.25	33.25	33.40	33.25	32.60	31.50	31.75
1974 1/	22.50	21.00	20.90	22.40	21.75	22.50	22.40	22.25	22.25	22.25	22.25	22.25	22.05
1975 1/	21.40	20.50	19.25	19.25	18.75	18.30	18.00						
Houston, Texas, Medium Grain 2/													
1970	8.65	8.70	8.80	8.90	8.90	9.00	9.00	9.00	9.00	9.00	9.00	9.00	8.90
1971	9.00	9.00	9.00	9.00	9.00	9.15	9.25	9.25	9.25	9.25	9.25	9.25	9.15
1972	9.55	10.50	11.70	13.00	13.00	13.20	14.00	14.00	15.40	16.00	16.00	16.00	13.55
1973	16.80	23.30	26.10	30.25	30.20	29.10	29.50	29.00	29.00	28.60	28.50	28.50	27.40
1974 1/	22.00	20.20	18.75	20.05	20.00	20.25	19.75	19.50	19.50	19.50	19.50	19.50	19.90
1975 1/	19.75	19.80	18.25	18.25	18.25	17.55	16.60						
Arkansas, Long Grain													
1970	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
1971	10.10	10.10	10.10	10.10	10.10	10.10	10.40	10.40	10.40	10.40	10.40	10.40	10.25
1972	10.40	11.20	12.20	13.50	13.50	13.50	15.00	15.00	16.45	17.25	17.25	17.10	14.35
1973	19.75	25.60	30.10	33.00	33.00	33.60	34.50	34.25	34.00	32.50	30.60	29.00	30.80
1974 1/	25.90	22.40	21.90	23.00	23.00	22.75	22.10	22.50	21.55	21.25	21.25	21.25	22.40
1975 1/	20.90	20.05	19.50	18.50	18.25	18.00	17.70						
Arkansas, Medium Grain 2/													
1970	8.55	8.70	8.90	8.90	8.90	9.05	9.10	9.10	9.10	9.10	9.10	9.10	8.95
1971	9.10	9.10	9.10	9.10	9.10	9.10	9.40	9.40	9.40	9.40	9.40	9.40	9.25
1972	9.40	10.15	11.60	13.00	13.00	13.00	14.00	14.00	15.45	16.25	16.25	15.00	13.45
1973	16.20	19.50	25.00	28.50	28.50	28.70	29.00	29.50	30.00	29.00	28.75	27.50	26.70
1974 1/	25.40	20.80	20.75	21.50	21.50	21.40	21.00	21.00	20.45	20.20	20.00	20.00	21.15
1975 1/	20.00	19.20	18.45	17.50	17.00	17.00	16.70						

1/ Preliminary. 2/ Mostly Nato.

Agricultural Marketing Service, Grain Division.

Table 15 --Rice: Monthly average price at Southwest Louisiana, 1969-76

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
----- Dollars -----													
Milled, Long-grain Second Head, per 100 pounds, bagged 1/													
1969	6.00	5.95	5.75	5.75	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
1970	5.80	5.80	5.90	5.90	5.90	5.90	5.95	6.10	6.10	6.10	6.10	6.10	5.95
1971	6.10	6.10	6.10	6.10	6.05	5.90	5.90	5.90	5.90	5.90	5.90	5.90	6.00
1972	5.90	6.00	6.60	7.90	8.00	8.00	8.00	8.00	8.50	8.00	8.00	8.00	7.60
1973	9.00	10.00	12.05	14.60	15.50	15.50	15.50	16.00	16.00	16.00	15.00	13.50	14.05
1974 2/	12.75	11.55	12.00	12.00	13.10	13.75	13.80	13.35	12.75	11.90	12.10	10.50	12.45
1975 2/	9.25	9.75	9.75	9.00	8.10	6.90	6.95						
Milled, Medium-grain Second Head, per 100 pounds, bagged 1/													
1969	6.00	5.95	5.75	5.75	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
1970	5.80	5.80	5.90	5.90	5.90	5.90	5.95	6.10	6.10	6.10	6.10	6.10	5.95
1971	6.10	6.10	6.10	6.10	6.05	5.90	5.90	5.90	5.90	5.90	5.90	5.90	6.00
1972	5.90	6.00	6.60	7.90	8.00	8.00	8.00	8.00	8.50	8.00	8.00	8.00	7.60
1973	9.00	10.00	12.05	14.60	15.50	15.50	15.50	16.00	16.00	16.00	15.00	13.50	14.05
1974 2/	12.75	11.55	12.00	12.00	13.10	13.75	13.80	13.35	12.75	11.90	12.10	10.50	12.45
1975 2/	9.25	9.75	9.75	9.00	8.10	6.90	6.95						
Rice Bran, f.o.b. mills, per ton 3/													
1969	22.50	24.30	30.00	32.75	35.50	39.00	39.50	34.10	30.50	27.50	28.50	28.50	31.05
1970	28.75	33.40	35.00	40.50	46.50	48.00	45.40	47.40	50.00	50.00	45.30	43.00	42.75
1971	37.00	29.60	30.00	30.80	39.50	40.50	40.50	33.25	34.00	34.00	34.00	34.00	34.75
1972	32.40	31.40	36.60	42.10	51.00	63.40	60.00	51.00	39.25	53.25	58.00	58.00	48.05
1973	61.10	56.40	62.80	71.50	83.40	87.50	71.80	76.25	72.30	74.25	64.30	59.20	70.05
1974 2/	83.75	78.50	78.75	80.00	83.10	85.00	76.90	57.50	57.50	56.75	59.50	63.50	71.70
1975 2/	64.00	68.00	60.60	69.40	86.25	92.50	71.50						
Rice Millfeed, f.o.b. mills, per ton, bagged 4/													
1969	15.50	15.50	18.00	19.75	21.50	28.00	28.00	22.70	18.50	16.00	16.40	18.25	19.85
1970	18.90	21.50	21.50	23.30	27.35	28.00	26.90	30.10	35.00	35.00	28.70	25.00	26.75
1971	15.10	11.00	8.50	11.40	19.00	21.00	14.10	11.00	11.00	11.00	11.00	11.00	12.95
1972	11.00	11.00	13.60	18.90	26.00	35.40	31.25	21.00	19.00	24.75	26.25	25.00	21.95
1973	24.00	18.00	20.70	33.25	44.15	37.90	20.25	25.25	22.40	23.00	23.10	22.90	26.25
1974 2/	38.50	35.10	26.60	28.25	30.50	31.15	22.25	14.50	14.10	14.75	16.60	23.00	24.60
1975 2/	24.65	32.20	30.50	28.25	40.25	48.10	41.25						

1/ U.S. No. 4 or better at Southern mills. 2/ Preliminary. 3/ Prices quoted as bulk. 4/ Beginning August 1971, prices are quoted on a bulk basis.

Table 16.--Rice, milled: U.S. exports by type of sale,
year beginning July, 1962-74

Year beginning July	Commercial or dollars	Under Government Programs			Total exports
		Title I 1/	Title II 2/	Aid 3/	
		- - - - Million cwt. - - - -			
1962	10.4	13.5	---	.3	24.2
1963	15.6	14.9	---	.7	31.2
1964	16.0	12.5	---	---	28.5
1965	20.4	7.9	---	2.0	30.3
1966	21.0	18.3	---	---	39.3
1967	24.4	16.2	---	.5	41.1
1968	16.5	21.7	.2	.1	38.5
1969	18.7	20.7	.1	.1	39.6
1970	13.3	20.3	---	3.4	37.0
1971	11.0	17.9	5.5	3.1	37.5
1972	18.1	21.3	.7	2.7	42.8
1973	21.5	13.3	---	.1	34.9
1974 4/	33.6	16.9	.1	---	50.6

1/ Includes local currency, convertible local currency, dollar credit, and private trade.

2/ Includes Government-to-Government, world food, and voluntary relief.

3/ Mutual Security Aid.

4/ Preliminary.

Foreign Demand and Competition Division, ERS.

Table 17.--Rice, milled: U.S. exports under Government Programs
by country of destination, 1970-74 1/

Country of destination	Year beginning July				
	1970	1971	1972	1973	1974 2/
	- - - - 1,000 cwt. - - - -				
Guinea	331	395	---	---	297
Honduras	---	---	---	---	231
India	---	2,124	---	---	---
Indonesia	7,130	7,625	3,426	---	---
Ivory Coast	---	35	8	---	---
Khmer (Cambodia)	---	---	1,617	6,290	4,774
Korea, Rep. of	10,513	8,867	9,420	146	4,586
Liberia	109	165	---	---	---
Philippines	---	---	1,648	---	---
Syria	---	---	---	---	317
Tanzania	---	---	---	---	334
United Nations Relief of Dacca (Bangladesh)	---	3,207	98	---	6,514
Vietnam, South	5,624	2,796	8,413	7,061	---
Other	---	1,319	70	---	---
Total	23,707	26,533	24,700	3/13,498	17,053

1/ Includes Title I and Title II of PL 480 and Mutual Security Aid.

2/ Preliminary.

3/ Total does not add due to rounding.

Table 18.--Rice, rough: Acreage, yield and production in specified countries, average 1969-73, annual 1974 and 1975 1/

CONTINENT AND COUNTRY	2/ AREA		(Based on February Indications)		YIELD		PRODUCTION		3/ 1975
	1974		3/ 1975		1974		1974		
	THOUSAND HA	THOUSAND HA	THOUSAND HA	QU/HA	QU/HA	QU/HA	THOUSAND MT	THOUSAND MT	THOUSAND MT
NORTH AMERICA									
COSTA RICA	49	55	55	14.0	26.0	26.0	73	143	143
CUBA	147	195	200	21.6	20.5	21.0	317	400	420
DOMINICAN REPUBLIC	75	67	65	27.5	35.1	35.6	205	235	233
EL SALVADOR	12	11	19	15.1	26.4	25.9	41	29	57
GUATEMALA	18	18	22	25.1	28.9	29.1	45	52	64
HAITI	75	76	76	10.8	10.8	10.5	81	82	82
HONDURAS	9	13	12	15.9	22.3	21.7	15	29	26
JAMAICA AND DEP	1	4	4	10.0	7.5	7.5	1	3	3
MEXICO	156	140	235	25.5	23.3	25.5	404	420	600
NICARAGUA	25	28	30	26.9	32.7	32.7	76	81	116
PANAMA	105	116	115	13.7	15.0	15.2	144	174	175
TRINIDAD-TOBAGO	5	7	7	25.8	25.7	25.7	12	18	18
UNITED STATES	789	1,026	1,134	50.5	49.7	51.0	3,988	5,098	5,788
TOTAL	1,468	1,796	1,971	36.9	37.7	39.2	5,424	6,764	7,725
SOUTH AMERICA									
ARGENTINA	84	89	83	37.1	39.4	39.2	313	351	325
BOLIVIA	47	45	45	15.7	16.7	16.7	74	75	75
BRAZIL	4,764	5,250	6,000	13.1	13.3	14.2	6,245	7,000	8,500
CHILE	22	23	22	28.9	33.5	34.1	64	77	75
COLUMBIA	261	355	364	35.1	43.4	44.3	914	1,540	1,614
ECUADOR	87	101	135	23.1	23.9	23.9	281	291	322
GUYANA	111	116	133	16.3	24.1	24.5	161	279	326
PARAGUAY	18	25	25	20.7	20.0	20.0	38	50	50
PERU	128	114	117	41.1	37.0	39.0	525	426	456
SURINAM	39	40	40	35.3	37.8	37.0	136	151	151
URUGUAY	35	47	52	38.9	40.0	40.0	137	188	208
VENEZUELA	103	94	95	20.9	31.6	36.4	216	297	369
TOTAL	5,700	6,300	7,112	15.9	16.9	17.5	9,043	10,675	12,471
EUROPE									
FRANCE	20	14	10	37.2	31.4	43.0	74	44	43
ITALY	178	183	152	49.1	53.0	51.2	874	987	931
TOTAL EC	198	202	192	67.9	51.5	50.7	948	1,041	977
GREECE	17	20	20	50.8	51.5	51.5	84	103	103
PORTUGAL	41	33	31	42.4	39.1	39.4	173	129	122
SPAIN	62	61	62	61.0	60.2	61.0	377	367	378
TOTAL WESTERN EUROPE	317	316	305	49.9	51.9	51.7	1,582	1,640	1,577
BULGARIA	16	15	15	34.5	40.0	46.7	42	60	70
HUNGARY	25	28	29	23.2	20.0	23.9	58	56	75
ROMANIA	27	23	23	21.6	23.0	23.0	59	53	53
YUGOSLAVIA	7	7	7	43.0	44.3	47.1	32	31	33
TOTAL EASTERN EUROPE	76	73	74	27.9	27.4	31.2	211	200	231
TOTAL EUROPE	393	389	379	45.6	47.3	47.7	1,794	1,840	1,808
U.S.S.R. (EUROPE AND ASIA)	390	495	500	37.0	38.6	40.0	1,445	1,913	2,000
AFRICA									
ALGERIA	6	2	2	27.8	30.0	30.0	5	6	6
ANGOLA	21	22	15	12.5	12.7	13.3	27	28	20
CHAD	47	52	52	7.8	5.4	5.0	37	28	30
EGYPT	460	490	450	52.6	45.8	51.0	2,525	2,242	2,500
GAMBIA	27	30	30	10.3	10.4	10.4	30	30	30
GHANA	61	66	71	11.7	10.8	9.4	72	71	67
GUINEA	400	420	420	4.3	9.0	9.0	371	340	340
IVORY COAST	289	350	420	11.5	11.6	11.0	332	406	460
LIBERIA	185	220	220	4.2	9.1	6.3	152	200	183
MALAGASY REPUBLIC	957	1,172	1,155	19.1	16.8	16.9	1,833	1,972	2,000
MALI	184	130	140	6.0	7.9	7.9	131	60	110
MOROCCO	5	4	7	45.8	35.0	34.3	24	14	24
MOZAMBIQUE	75	75	85	15.4	13.5	12.2	115	101	79
NIGERIA	261	285	300	17.3	18.8	20.1	451	535	602
PORUGUESE GUINEA	30	30	30	11.2	11.7	11.7	34	35	35
SENEGAL	79	80	120	11.5	14.5	12.2	91	116	146
SIERRA LEONE	339	370	370	13.5	14.3	14.3	453	530	530
TANZANIA	117	101	100	14.3	16.8	17.0	158	170	170
UPPER VOLTA	36	40	40	8.7	10.0	10.0	33	40	40
ZAMBIA	245	310	310	7.7	7.7	8.1	149	240	250
TOTAL	3,823	4,249	4,386	18.5	17.0	17.5	7,084	7,234	7,662
ASIA									
AFGHANISTAN	209	240	240	17.8	16.7	16.7	373	400	400
BANGLADESH	9,806	9,703	10,117	16.8	17.2	18.3	16,480	16,680	18,468
BURMA	4,731	4,975	4,894	17.0	17.2	18.4	8,036	8,581	9,000
CHINA/PEOPLES REP	32,380	34,200	34,500	33.3	35.1	35.4	107,406	120,000	122,000
CHINA/REP OF (TAIWAN)	760	778	790	42.7	42.7	43.2	3,247	3,324	3,415
HONG KONG	5	5	5	22.8	50.0	20.0	1	1	1
INDIA	37,601	37,922	39,000	16.7	15.9	17.2	62,708	60,440	68,318
INDONESIA	8,155	8,537	8,599	24.1	26.6	27.0	19,677	22,724	23,900
IRAN	280	310	310	36.7	34.7	37.3	1,028	1,077	1,155
IRAQ	89	95	95	27.8	21.1	21.1	246	200	200
JAPAN	2,831	2,724	2,764	54.4	56.4	59.5	15,404	15,365	16,456
KHMER REP (CAMBODIA)	1,441	750	1,000	14.7	13.3	15.0	2,113	1,000	1,500
KOREA NORTH	696	700	700	43.5	50.0	52.0	3,030	3,030	3,700
KOREA/REP OF	1,197	1,204	1,218	46.9	51.3	53.2	5,610	6,174	6,485
LAOS	665	645	645	13.0	13.6	13.7	82	905	910
MALAYSIA	541	597	607	28.2	30.5	30.9	1,524	1,820	1,875
NEPAL	1,192	1,200	1,200	19.5	18.3	18.3	2,324	2,200	2,200
PAKISTAN	1,515	1,604	1,655	22.9	21.6	22.1	3,475	3,468	3,658
PHILIPPINES	3,204	3,539	3,691	17.0	17.0	17.7	5,132	5,651	6,515
SABAH	45	45	45	21.7	22.2	22.2	97	100	100
SARAWAK	134	145	145	11.4	10.3	10.3	153	150	150
SAUDI ARABIA	1	1	1	30.0	30.0	30.0	3	3	3
SAI LANKA (CEYLON)	669	691	525	21.0	23.6	21.0	1,402	1,606	1,100
SYRIA	1	1	1	20.0	30.0	50.0	1	1	5
THAILAND	7,222	8,232	8,471	18.6	17.5	17.7	13,459	14,500	15,000
TURKEY	60	63	65	38.3	36.7	36.2	230	231	235
VIETNAM NORTH	2,104	2,300	2,300	19.4	18.3	19.1	4,092	4,200	4,400
VIETNAM SOUTH	2,626	3,010	3,010	22.9	23.6	24.9	6,021	7,100	7,500
TOTAL	120,159	124,273	126,603	23.4	23.0	23.9	284,678	301,412	318,658
OCEANIA									
AUSTRALIA	46	75	78	65.2	51.6	57.7	303	367	450
TOTAL	46	75	78	65.2	51.6	57.7	303	367	450
*WORLD TOTAL									
131,979 137,527 141,031 23.5 24.0 24.9 309,770 330,225 350,774									

1/ The world rice harvest stretches over 6-8 months. Thus, 1975 production represents the crop harvested in late 1975 and early 1976 in the Northern Hemisphere, with estimates for the crop to be harvested in early 1976 in the Southern Hemisphere. 2/ Harvested area as far as possible. 3/ Preliminary.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, reports of U.S. Agricultural Attaches and other foreign source materials.

Table 19.--Rice: Export prices at Thailand by months, white f.o.b. Bangkok, 1973-76 1/

[illegible]

1/ Milled rice, includes export premium, export tax and cost of bags. Packed in bags of 100 kgs. net.
2/ Preliminary.

3/ Export prices for one week only. Beginning March 7 thru December 31, 1973 prices were not quoted. May-October average for 5% broken estimated at \$330.00 per metric ton.

AMS. Grain Division, from weekly Bulletins of San Francisco Market News.

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L I S T O F T A B L E S
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RICE

	<u>Page</u>	<u>Table number</u>
Supply and Distribution--United States		
Rough equivalent:		
Condensed table, average 1965-69, annual 1972-75	2	1
Average 1965-69, annual 1972-74 and August-December 1974-75	11	2
Milled Rice:		
Average 1965-69, annual 1972-74 and August-December 1974-75	11	3
Acreage, Yield and Production:		
United States:		
By States, 1974 and 1975	12	5
Percent of production by class and States, 1972-75	14	7
Rough milled and heads produced by class and States, 1968-74	16	10
World:		
By countries, average 1969-73, annual 1974-75	21	18
Government Program Provisions:		
Acreage allotments, by States, 1973-76	13	6
CCC: Price Support Rates, Operations and Stocks, 1965-75 ...	12	4
Loan activity by States, 1975 crop	15	9
Stocks, total in all positions, by quarters, 1970-76	15	8
Exports:		
United States:		
By type of sale, 1962-74	20	16
Under Government programs, by country of destination, 1970-74	20	17
Prices:		
Received by farmers, by States, and United States by months, 1968-76	17	11
Milled rice at Southern mills, by class, year beginning August 1970-76	19	14
Milled rice, monthly average at Louisiana, 1969-76	19	15
Retail prices at leading cities of the United States, August-July 1967-76	18	12
Thailand prices f.o.b., Bangkok by months, 1973-76	22	19
California brewers rice and New York brewers corn grits, by months, 1973-76	18	13

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RS-27

MARCH 1976

Weights, Measures and Conversion Factors

Bushel weights:

Wheat & soybeans = 60 lbs.
Corn, sorghum & rye = 56 lbs.
Barley (grain) = 48 lbs.: malt = 34 lbs.
Oats = 32 lbs.

Bushels to metric tons:

Wheat & soybeans = bushels x .027216
Barley = bushels x .021772
Corn, sorghum, rye = bushels x .025400
Oats = bushels x .014515

1 Metric ton equals:

2204.622 lbs.
22,046 hundredweight
10 quintals

1 cwt. = 2.22 bushels = .617 barrels = .0453 metric tons
1 bu. = .45 cwt. = .277 barrels = .0204 metric tons
1 barrel = 3.6 bu. = 1.62 cwt. = .0734 metric tons
1 metric ton = 48.992 bu. = 13.609 barrels = 22.046 cwt.
bu. per acre x 0.5044 = quintals per hectare
lbs. per acre x 0.01121 = quintals per hectare

1,000 kilograms

36.7437 bushels wheat or soybeans
39.3679 bushels corn, sorghum, or rye
45.9296 bushels barley
68.8944 bushels oats

Area:

1 Acre = .404694 hectares
1 Hectare = 2.4710 acres

Yields:

Wheat = bushels per acre x 0.6725 = quintals per hectare
Rye, corn = bushels per acre x 0.6277 = quintals per hectare
Barley = bushels per acre x 0.5380 = quintals per hectare
Oats = bushels per acre x 0.3587 = quintals per hectare

Rice Factors

1 cwt. rough rice = .032659 metric ton milled
1 metric ton milled = 30.6198 cwt. rough

Milling rates

Rough to brown = 82%
Rough to milled = 72%